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June 3, 2021

VIA ECF

Honorable Lorna G. Schofield
United States District Judge
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, NY 10007

RE: *Contant, et al. v. Bank of America Corp., et al.*, No. 17-cv-3139

Dear Judge Schofield:

Plaintiffs respectfully submit this letter to provide a status update on the time that it will take for the Claims Administrator, in coordination with Class Counsel and Plaintiffs' expert economic consultants, to process and make a final determination of the *pro-rata* distribution amounts for all claims and to prepare and mail Settlement award checks.

In Plaintiffs' November 19, 2020, letter to the Court regarding the anticipated timing of the claims process, ECF No. 461, Plaintiffs estimated that the claims administration process, including reviewing all claims received and the sufficiency of the supporting documentation submitted with the claims, would be completed by June 4, 2020 (eleven weeks after the claims deadline), and that checks would be mailed to pay valid claims by late June 2021.

The Claims Administrator's review and audit has taken longer than originally anticipated. Several large claim submissions have required additional review of voluminous supporting documentation to ensure that the claims are valid and accurate. In addition, the Claims Administrator's review and audit of the submitted claims has revealed several claims that were filed with insufficient supporting documentation; those claimants have requested and been provided with additional time to submit documentation sufficient to perfect their claims. Therefore, Plaintiffs, in consultation with their expert economic consultants and the Claims Administrator, will require an additional thirty days. As such, Plaintiffs now anticipate filing their motion for distribution of settlement funds by no later than July 6, 2021. Following Court approval of the proposed distribution amounts to claimants, Plaintiffs anticipate that checks will be mailed to pay valid claims within eight weeks thereafter.

We welcome any questions the Court may have.

Respectfully submitted,

/s/ Michael Dell'Angelo

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